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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO. 3792 OF 2007

Shekhar Ganesh Tadphale .. Applicant

V/s

The State of Maharashtra .. Respondent

Mr.K.S. Patil i/b Mr.Prashant Hagare for the applicant.

Mrs. M.M. Deshmukh, A.P.P. for the State.

**WITH**

CRIMINAL APPLICATION NO. 3793 OF 2007

1. Vijay Ramchandra Mehta
2. Vikas Shankar sheth
3. Prabhakar Kanhoji Sarkale
4. Ashok Dattaram Pande
5. Ujjavala Chandrakant More
6. Jyoti Niranjan Gupte .. Applicant

V/s

The State of Maharashtra .. Respondent

Mr.K.S. Patil i/b Mr.Gaurav Parkar for the applicants.

Ms.Rajeshree M. Gadhvi, A.P.P. for the State.

CORAM : D.G. KARNIK, J.

DATE : 14TH DECEMBER 2007

**P.C.** :

1. Heard the learned counsel for the applicants and the learned A.P.P. for the State.

2. Both these applications are for anticipatory bail in connection with the same crime, viz. C.R. No.I-85/2007 registered with Mahad Police Station, Mahad for the offences punishable under sections 405, 467, 468, 420 read with 34 of the I.P.C.

3. All the applicants are the directors (members of the managing committee) of Jankalyan Cooperative Credit Society Ltd. (hereinafter referred to as "the Society"). The applicant - Shekhar Ganesh Tadphale is the chairman of the Society as also the chairman of the loan committee of the board. Another applicant, viz. Vijay Ramchandra Mehta is also a member of the loan committee of the Society. The other applicants are not members of the loan committee.

4. The prosecution case is that in the meeting of the loan committee held on 8th September 2003, the applicants granted personal loans to Dilip Chouke and seven others to the extent of Rs.10 lacs each. In all,

personal loans of Rs.80 lacs were granted to eight individual persons. According to the bye-laws of the Society, the loan committee is not authorised to grant/sanction personal loan in excess of Rs.15,000/- to any member. In breach of these bye-laws, loans of Rs.10 lacs each were sanctioned to eight persons. All the eight borrowers have defaulted in payment of the loans.

5. According to the learned A.P.P., the investigation is in progress. The prosecution wants to investigate whether the loans were benami or granted for siphoning of the money of the Society and/or used by the members of the loan committee for their personal gains. The prosecution further wants to investigate whether the members of the loan committee were the real beneficiaries of the loans. Learned A.P.P. therefore submitted that custodial interrogation of the members of the loan committee is necessary for the purpose of investigation and, in any event, they should not be granted anticipatory bail at this stage.

6. As regards the other applicants, they were simply directors/members of the Managing Committee of the Society, and were not members of the loan committee. There is no material on record to show that they were aware of the loans being granted in breach of the rules,

regulations and bye-laws of the Society by the members of the loan committee. In the circumstances, in my view, the other directors/members of the Managing Committee who were not the members of the loan committee, are entitled to conditional anticipatory bail. Hence, I pass the following order:-

**ORDER**

(a) The application for anticipatory bail by Shekhar Ganesh Tadphale and Vijay Ramchandra Mehta is rejected.

(b) The other applicants, however, are entitled to bail. In the event of the arrest of the other applicants in connection with C.R. No.I-85/2007 registered with Mahad Police Station, they shall be released on bail on personal bond of Rs.50,000/- each with two sureties of the like amount each, subject to the following conditions:

(i) The applicants, to whom anticipatory bail has been granted, shall cooperate with the investigation and attend the police station every Monday between 4.00 and 6.00 p.m.

(ii) The applicants shall not make any

inducement nor give any threats to any of the prosecution witnesses and shall not in any manner tamper with the prosecution evidence.

(c) This order shall come to an end on charge sheet being filed whereupon the applicants may, if they so desire, apply for regular bail before the regular court. Such application, if made, would be considered on its own merit without in any way being influenced by any of the observations made herein.

(d) Both the applications are disposed of.

(D.G. KARNIK, J.)